**PRICING FACTORS**

· Supply and demand –

· Uniqueness –

· Age (of product) –

· Season –

· Complexity –

· Convenience –

**VOCABULARY**

· Price –

· Selling price –

· Product costs –

· Operating expenses –

· Profit –

· Gross margin –

· Markup –

· Markdown –

· Distribution –

· Channel of distribution –

· Channel members –

· Direct channel of distribution –

· Indirect channel of distribution –

**Channels of Distribution**

* Differences in Quantity-
* Differences in Assortment-
* Differences in Location-
* Differences in Timing-